

LOCAL LAW ____ OF 2022

**AMENDING THE VILLAGE CODE TO
INCREASE THE VETERANS EXEMPTION LIMITS**

(April 7, 2022)

Be it enacted by the Board of Trustees of the Village of Irvington as follows:

Section 1: § 195-36 of the Taxation Chapter (Alternate Exemption for Wartime Veterans, Maximum allowable exemption increased) is hereby amended to read as follows (new language in *italics*, deleted language ~~stricken~~):

The maximum exemptions allowable in Paragraphs (a), (b) and (c) of Subdivision 2 of § 458-a of the Real Property Tax Law are increased to ~~\$54,000, \$36,000 and \$180,000~~ *\$75,000, \$50,000 and \$250,000* respectively.

Section 2: Subsections A and B of § 195-63 (Cold War Veterans Exemption, Amount of exemption) are hereby amended to read as follows (new language in *italics*, deleted language ~~stricken~~):

- A. Qualifying residential real property shall be exempt from taxation to the extent of 15% of the assessed value of such property; provided, however, that such exemption shall not exceed ~~\$12,000~~ *\$75,000* or the product of ~~\$12,000~~ *\$75,000* multiplied by the latest state equalization rate of the assessing unit, or, in the case of a special assessing unit, the latest class ratio, whichever is less.
- B. In addition to the exemption provided by Subsection A of this section, where the Cold War veteran received a compensation rating from the United States Department of Veterans' Affairs or from the United States Department of Defense because of a service-related disability, qualifying residential real property shall be exempt from taxation to the extent of the product of the assessed value of such property, multiplied by 50% of the Cold War veteran disability rating; provided, however, that such exemption shall not exceed ~~\$40,000~~ *\$250,000* or the product of ~~\$40,000~~ *\$250,000* multiplied by the latest state equalization rate of the assessing unit, or, in the case of a special assessing unit, the latest class ratio, whichever is less.

Section 3: All ordinances, local laws, and parts thereof inconsistent with this local law are hereby repealed.

Section 4: This local law shall take effect immediately upon filing in the office of the New York Secretary of State.